

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

England & Wales · Charity number 290611

## Details

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Other names	CHRIST APOSTOLIC CHURCH, CHRIST APOSTOLIC CHURCH KINGSWELL
Status	Registered
Legal form	Other
Registered	1984-11-17
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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202-204 High Road  
Tottenham  
London  
N15 4NP

**Phone** 02083743905

**Email** [secretary@cacgreatbritain.org](mailto:secretary@cacgreatbritain.org)

**Website** [www.cacgreatbritain.org](http://www.cacgreatbritain.org)

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE TEACHING OF THE HOLY BIBLE, THE TENETS AND PRACTICE OF THE CHRIST APOSTOLIC CHURCH.

**Activities:** The Charity's activities includes:1. Advancement of Religion, and2. Relief of Poverty3. The promotion of fulfilment of such other charitable purposes beneficial to the community.4.The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.

## Classification

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- **How:** Provides Services
- **What:** Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

## Geography

- Haringey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£155,951	£144,247	-	-
2023-12-31	£212,898	£120,305	-	-
2022-12-31	£126,774	£503,066	-	-
2021-12-31	£542,697	£288,969	£562,322	1
2020-12-31	£65,765	£89,521	-	-

## Trustees

Name	Role	Appointed
ELDER ANTONY AWOWOLE OLU-AWOSUNLE		2026-01-25
ELDER BANJI A ODUMOSU		2015-03-07
ELDER STEPHEN TEWOGBADE		2012-05-14
ELDER SUNDAY FAYEMI		2015-03-07
EVANGELIST OLUFUNLAYO OSHIGA-FADAIRO		2021-01-16
FEMI BADMOS		2021-01-16
MR FRED VINCENT		2015-03-07
PASTOR KOLAWOLE COLLINS IJIYEMI		2017-11-12
PASTOR SEGUN STEPHEN		2021-01-16
Rev Emmanuel Oluylimide Tukasi		2020-10-10

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

England & Wales - Charity number 290611

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# Accounts

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Registered number  
290611

CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

Report and Accounts

31 December 2024

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Report and accounts**  
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**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Charity Information**

**TRUSTEES**

KOLAWOLE IJIYEMI  
STEPHEN TEWOGBADE  
BANJI ODUMOSU  
SUNDAY FAYEMI  
SEGUN STEPHEN  
OLUFUNLAYO OSHIGA-FAGAIRO  
FEMI BADMOS  
FRED VINCENT  
EMMANUEL O TUKASI

**Accountants**

Lemo Corporate  
815 Old Kent Road  
LONDON  
SE15 1NX

**Bankers**

NATWEST

**Registered office**

202-204 HIGH ROAD  
PAGE GREEN TERRACE  
LONDON  
N15 4NP

**Registered number**

290611

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
TRUSTEES'REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The Trust's objectives are to advance the Christian religion in accordance with the teaching of the Holy Bible, the tenets and practice of Christ Apostolic Church. However, the charity suffers setback by the fire incidence in 2015 and was reinstated in December 2022. The church continues to raise fund designated as Building Fund for the furnishing of the building and the repairs of the church hall. The policies adopted in furtherance of these objects are as follows and there has been no change in these during the year:

Aim of the charity

The aim of the charity is to preach and teach the gospel of our Lord Jesus Christ according to the Holy Scriptures.

Strategies for achieving aims and objectives

- a. preaching, teaching of the Holy Bible and the tenets of Christ Apostolic Church through her weekly activities;
- b. engagement in public theology through her social media platforms and local outreach;
- c. providing care for the needy;
- d. encouraging people to participate in regular prayer meetings for both physical and spiritual healing;
- e. helping victims of war, disaster and other misfortune both financially and otherwise in cooperation with other charities and Christian organisations at home and abroad.

Criteria to assess success

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees are responsible for making all decisions regarding allocation of funds and activities such as:

- a. The advancement of Christian faith in the United Kingdom or abroad through evangelism and prayers.
- b. The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.
- c. The promotion of fulfilment of such other charitable purposes beneficial to the community.

The Charity's activities in 2024 saw improved attendance compared to the previous year. The church conducted its events both in person and online, broadening opportunities for member participation. The broadening opportunities led to an increase in physical attendance, surpassing that of the previous year. Sunday service attendance was encouraging. In contrast, members' participation in the midweek services was below expectations. The church continued to explore strategies for increasing physical attendance for both Sunday and midweek services. The pastoral team fulfilled their responsibilities to the congregation as expected.

### Youth development

The Youth Ministry maintained its momentum in 2024, building on initiatives introduced in the previous year. The biweekly meetings continued, providing a regular forum for young people to gather on Wednesday evenings and discuss topics of interest from a Christian perspective. A highlight of the year was the "Youth Worship Night", which took place on Friday, 3 August 2024 in the church auditorium. Although the attendance was slightly lower than the inaugural event the previous year, the night was marked by enthusiastic participation and spiritual engagement. Other activities included six Youth-led Sunday services, empowering young members to take active roles in worship and church life; evangelism training sessions, equipping youth with skills and confidence to share their faith within the community; a Games Night held in December, providing a fun and inclusive environment for fellowship and friendship. The year saw a noticeable increase in Youth membership, reflecting the ministry's growing appeal and the positive impact of its activities.

### Children and pupils' educational developments

The charity is committed to safeguarding and promoting the welfare of young children and volunteers are expected to share the same commitments. The church continued to recruit more volunteers for the children's ministries and offered training for those volunteers to ensure effectiveness in their duties.

### Advancement of Christian religion

In 2024, the church was once again acknowledged by the leadership of Christ Apostolic Church Anosike Region (CAC in the UK and Europe), as it had been the previous year, in recognition of its substantial financial contributions towards furthering the church's mission throughout the UK and Europe. Serving as the headquarters for the London District Coordinating Councils, CAC Great Britain Headquarters welcomed three more assemblies under its administrative care: CAC Salvation House in Croydon, as well as CAC House of Breakthrough and CAC Grace Mercy and Power, both based in Manchester. With these additions, the total number of churches directly overseen by CAC Great Britain Headquarters has now reached eleven. Sadly, our pastor in charge of CAC Narrow Gate, Pastor Isaac Toluwase Mogaji, died on 23rd October 2024. Thereafter, the church was led by Lady Evangelist Foluke Mogaji, the wife of the deceased pastor.

### Pastoral care and counselling

The ministerial team at CAC Great Britain headquarters are well informed, committed and open to the local community in North London. This is achieved by the counselling services available to any member like old people, mothers, children and their carers.

### Evangelism and mission team supports

The Trustees of CAC Great Britain Headquarters are committed to inviting as many people as possible to worship at the church auditorium. The invitations are in the form of evangelism and outreach from time to time. The evangelism department of the church continued to find ways of improving the strategies for effective witnessing in the local community.

## **Achievements and performance**

### Membership strength

The congregation at our Great Britain headquarters Church includes members from across Greater London. Over the past year, the church kept a membership of about 125, with an average of 100 people attending Sunday services in person. Our online activities maintained an average monthly viewership of 300. During the year, there was one Christening and one marriage.

### Achievements in the year

Throughout the year, attendance increased moderately across all age groups, with the most significant growth observed among younger participants. The Feeding the Hungry Project sustained its outreach efforts within the community. Enhancements to the sound system included the addition of hand-held microphones for the stage and ceiling-mounted microphones

for the congregation. New security cameras were installed in both the church and the hall to strengthen safety measures. The morning devotional conference call, "Start Your Day with Jesus," continued uninterrupted throughout the year. Notably, there were no reports of loss of life or incapacitation among members in 2024.

## **Financial review**

### Review of Transactions and Financial Position

Any net incoming surplus for the year will be channelled towards the fixture and fittings of the new auditorium.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months unrestricted expenditure. This policy is expected to provide funds to cover the governance of the charity and to respond to emergencies which may arise from time to time. CAC Great Britain Headquarters was able to maintain unrestricted reserves above the six-month expenditure policy level during the year.

### Risk policy

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Church will continue to focus its activities to meet the objectives of the charity.

## **Plans for future periods**

The coming year 2025 will see a continued emphasis on achieving the main charitable objects of the charity. There are concluded plans to:

- advance the mental, physical and spiritual welfare of the members by promoting a scheme of awards and activities for their personal development. And most importantly to build on the momentum of the youth by way of more engagement of the youth in the church;
- encourage young people in the Haringey area irrespective of their background, faith, gender or personal circumstances to engage and encourage them to attend the weekly services and the programmes would be richly packaged for the attendee to share skills and life experience;
- strengthen church music through the help of a competent music director for the church choir to produce quality gospel music for public edification;
- pay due regard to the public benefit in the next financial year by encouraging members to donate their unused household items. The items will be hygienically cleaned up for onward delivery to bigger charities and international relief agencies;
- enhance our evangelical activities by training and equipping the ministerial team for prison outreach;
- keep encouraging members to look out for opportunity that will be of benefit to them and their neighbours.

## **Structure, governance and management**

The Charity is constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611

on the central register of the Charity Commission of England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

Kolawole Ijiyemi  
Stephen Tewogbade  
Banji Odumosu  
Sunday Fayemi  
Segun Stephen  
Olufunlayo Oshiga-Fadairo  
Femi Badmos  
Fred Vincent  
Emmanuel O Tukasi

All Trustees are appointed by resolution of the existing Trustee Body.

#### Organisation Structure

The Trustees made all the decisions regarding allocation of fund and activities. The Board of Trustees comprises Chairman, Secretary to the Trust, Financial Secretary, and three other members.

#### How decisions are made

The Trustees make their decisions through prayerful and careful deliberations and casting of vote.

#### Remuneration policy

The charity remunerates trustees only for any professional service rendered for the advancement of the aim of the charity

#### Relationship with wider network

Christ Apostolic Church Great Britain Headquarters is a member assembly of the Christ Apostolic Church (CAC) Nigeria and Overseas with her international headquarters in Ibadan, Nigeria.

Each assembly is set up under a governing document with day-to-day management by a Board of Trustees, The appointments of the pastor-in-charge of each assembly are made by the authorities of CAC Nigeria and Overseas. CAC Great Britain Headquarter is the mother church of all CAC churches in UK and the rest of Europe and is presently the headquarters of the London District Coordinating Council (LDCC) with a Superintendent as head, and the Headquarters of Anosike (Europe) Region. All Superintendents of the District Coordinating Councils and Zones currently in Anosike (Europe) Region meet periodically with the Regional Superintendent in London. Joint worship and prayers in the Region are held at least twice in a year. An annual General Council meeting of all CAC Superintendents is held at the parent church campgrounds at Ikeji- rakeji, Osun State, Nigeria. Also, an annual Pastors' Conference takes place at the same venue in Nigeria in September.

#### Special investment powers

The Trustees are empowered to use the income and may use the capital of the Trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

*Emmanuel Tukasi*

Pastor Emmanuel O Tukasi  
Trustee

Date: 30 October 2025

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHRIST  
APOSTOLIC CHURCH GB HQ**

I report to the trustees on my examination of the financial statements of Christ Apostolic Church GB HQ for the year ended 31 December 2023

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

It is my responsibility to:

- .- examine the accounts under section 145 of the 2011 Act;
- .- to follow the procedure laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and;
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustee concerning any such matters. The procedure undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- . to keep accounting records in accordance with section 130 of the 2011 Act; and
- . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met.

or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

***Ajibola Lemo***

LEMO CORPORATE  
Chartered Certified Accountants

## CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

### Statement of Financial Activities for the year ended 31 December 2024

		2024 Unrestricted Fund 2023 £	Restricted Fund	2024 Total Fund £	2023 Total Fund £
<b>Incoming Resources</b>	<u>Notes</u>				
Tithes, offerings	6.1	103,562		103,562	88,995
Others		10,759		10,759	71,590
Gift Aid Received		21,580		21,580	18,788
Building Fund				-	33,525
Rental income		20,050		20,050	
<b>Total Income Resources</b>		<b>155,951</b>	-	<b>155,951</b>	<b>212,898</b>
<b>Resources Expended</b>					
Support costs of activities in furtherance of the charity's objects	6.2	37,724		37,724	34,433
Management & Administration of Charity	6.3	106,523		106,523	85,872
<b>Total Income Expended</b>		<b>144,247</b>	-	<b>144,247</b>	<b>120,305</b>
<b>Net incoming/(outgoing) resources</b>		<b>11,704</b>	-	<b>11,704</b>	<b>92,593</b>
<b>Net Movements in Funds</b>		<b>11,704</b>	-	<b>11,704</b>	<b>92,593</b>
<b>Fund balances b/fwd</b>		<b>278,623</b>		<b>278,623</b>	<b>186,030</b>
<b>Funds balances c/fwd</b>		<b>290,327</b>	-	<b>290,327</b>	<b>278,623</b>

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Balance Sheet as at 31 December 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	2	651,739	586,408
<b>Current assets</b>			
Cash at bank and in hand		8,042	9,472
<b>Creditors: amounts falling due within one year</b>	3	(37,500)	(25,333)
<b>Net current liabilities</b>		(29,458)	(15,861)
<b>Total assets less current liabilities</b>		622,281	570,547
<b>Creditors: amounts falling due after more than one year</b>	4	(331,954)	(291,924)
<b>Net assets</b>		290,327	278,623
<b>Capital and reserves</b>			
Profit and loss account	5	290,327	278,623
<b>Shareholders' funds</b>		290,327	278,623

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

*Emmanuel Tukasi*

PASTOR EMMANUEL O TUKASI

Trustee

Approved by the board on 30 October 2025

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Notes to the Accounts for the year ended 31 December 2024**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Incoming Resources***

Income is mainly from donations and bank interest received are included in the financial statements when received.

***Resources Expended***

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

***Taxation***

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computers & equipment	25% straight line
Furniture & fittings	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

**Notes to the Accounts**

**for the year ended 31 December 2024**

**2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Motor vehicle</b>	<b>Plant &amp; equipment</b>	<b>Furniture &amp; fittings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2024	586,408	0	0	0	586,408
Additions	62,316	0	0	4,020	66,336
At 31 December 2024	<u>648,724</u>	<u>0</u>	<u>0</u>	<u>4,020</u>	<u>652,744</u>
<b>Depreciation</b>					
At 1 January 2024	0	0	0	1,005	1,005
At 31 December 2024	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,005</u>	<u>1,005</u>
<b>Net book value</b>					
At 31 December 2024	<u>648,724</u>	<u>0</u>	<u>0</u>	<u>3,015</u>	<u>651,739</u>
At 31 December 2023	<u>586,408</u>	<u>0</u>	<u>0</u>	<u>3,015</u>	<u>585,403</u>

**3 Creditors: amounts falling due within one year**

	<b>2024 # £</b>	<b>2023 £</b>
Bank Loan	37,500	23,333
Accrual		2,000
	<u>37,500</u>	<u>25,333</u>

**4 Creditors: amounts falling due after one year**

	<b>2024 £</b>	<b>2023 £</b>
Bank loans	<u>331,954 #</u>	<u>291,924</u>

**5 Analysis of funds**

	<b>£</b>	<b>£</b>
At 1 January 2024	278,623	186,030
Surplus for the year	11,704	<u>92,593</u>
At 31 December 2024	<u>290,327</u>	<u>278,623</u>

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
for the year ended 31 December 2024**

**Notes to the accounts (continued) for  
the year ended 31 December 2024**

**6. Detailed Income and Expenditure Account**

	<b>Unrestricted</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>6.1 INCOMING RESOURCES</b>		
Tithes, offerings	103,562	88,995
Others	10,759	71,590
Gift Aid Received	21,580	18,788
Building Fund		33,525
Rental Income	20,050	-
<b>Total Income Resources</b>	<b>155,951</b>	<b>212,898</b>
<b>OUTGOING RESOURCES</b>		
<b>6.2 Support costs of activities in furtherance of the Charity's objects:</b>		
Donations, Welfare & Gifts	1,900	14,822
<b>Anosike Region Due</b>	<b>19,285</b>	
<b>Other Direct Cost</b>	<b>1,160</b>	
Media and Telecommunication	1,927	6,816
Instrumentalist/music expenses	10,115	9,883
Printing, postage & stationery	2,178	2,912
Youth Ministry	1,159	
	<b>37,724</b>	<b>34,433</b>
<b>6.3 Management and Administration of Charity:</b>		
Bank charges	911	1,288
Salaries & wages	24,146	21,656
Repairs & Maintenance	7,903	3,118
Accountancy fees	1,084	3,000
Telephone	732	
Gift and Honourarium	11,528	18,587
Heat and light	11,088	14,447
Water rate	1,100	1,951
Hospitality	1,107	5,110
Cleaning Services	425	485
Security	6,549	2,876
Loan interest	37,349	13,354
Sunday School	1,596	
Depreciation	1005	
	<b>106,523</b>	<b>85,872</b>

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

England & Wales - Charity number 290611

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# Accounts

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Registered number  
290611

CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

Report and Accounts

31 December 2023

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Report and accounts**  
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**Charity Information**

**TRUSTEES**

KOLAWOLE IJIYEMI  
STEPHEN TEWOGBADE  
BANJI ODUMOSU  
SUNDAY FAYEMI  
SEGUN STEPHEN  
OLUFUNLAYO OSHIGA-FAGAIRO  
FEMI BADMOS  
FRED VINCENT  
EMMANUEL O TUKASI

**Accountants**

Lemo Corporate  
815 Old Kent Road  
LONDON  
SE15 1NX

**Bankers**

NATWEST

**Registered office**

202-204 HIGH ROAD  
PAGE GREEN TERRACE  
LONDON  
N15 4NP

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust's objectives are to advance the Christian religion in accordance with the teaching of the Holy Bible, the tenets and practice of Christ Apostolic Church. However, the charity suffers setback by the fire incidence in 2015 before reinstatement in 2022. The church continues to raise fund for designated as Building Fund for the furnishing of the building and the repairs of the church hall. The policies adopted in furtherance of these objects are as follows and there has been no change in these during the year:

#### Aim of the charity

The aim of the charity is to preach and teach the gospel of our Lord Jesus Christ according to the Holy Scriptures.

#### Strategies for achieving aims and objectives

- a. preaching, teaching of the Holy Bible and the tenets of Christ Apostolic Church through her weekly activities;
- a. engagement in public theology through her social media platforms and local outreach;
- a. providing care for the needy;
- a. encouraging people to participate in regular prayer meetings for both physical and spiritual healing;
- a. helping victims of war, disaster and other misfortune both financially and otherwise in cooperation with other charities and Christian organisations at home and abroad.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Criteria to assess success

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees are responsible for making all decisions regarding allocation of funds and activities such as:

- a. The advancement of Christian faith in the United Kingdom or abroad through evangelism and prayers.
- a. The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.
- b. The promotion of fulfilment of such other charitable purposes beneficial to the community.

The activities of the Charity during the year under review were better attended than the previous year. The church conducted her activities both physically and virtually to widen avenues for members' involvement in the year 2023. The reinstatement of the church building attracted more members to attend physical meetings than the previous year. While the turnout could be better, the attendance of Sunday service was encouraging. However, the adjustment of members to the midweek services in the new setting was slower than expected. The church gradually recovered from the negative impact of the Pandemic having become accustomed to virtual services. The progress of the building renovation was a boost to the physical attendance as members were eager to see the changes to the building on weekly basis especially in the last two months of the year. The pastoral team attended to the church members as expected. The church

#### Youth development

Youth activities moved from virtual to physical in 2023. A biweekly meeting on Wednesday evening was introduced which focuses on discussion of youth related matters such as identity, career, sex, alcohol, drugs, and relationship. The youth organised a summer event called "Youth Worship Night" in August which featured guest artists and speakers. It was well attended by young people from other churches and the members of CAC Great Britain Hqtrs. Also, there was a game night which brought young people from different localities to our church. The young people continued to be involved in the order of services of the congregation at large almost every Sunday. On a different note, they are tasked with the planning and executing of Sunday services at least six times in 2023. There was a slight increase in the number of young people who worshipped in the church during the year.

#### Children and pupils educational developments

The charity is committed to safeguarding and promoting the welfare of young children and volunteers are expected to share the same commitments. The church continued to recruit more volunteers for children ministries and offered training for those volunteers to ensure effectiveness in their duties.

#### Advancement of Christian religion

As the headquarters of London District Coordinating Councils, the church was recognised by the leadership of Christ Apostolic Church Anosike Region (CAC in UK and Europe) for her generous financial contribution towards the progress of the church in the UK and Europe. The year also recorded the starting of another branch of CAC in Manchester, although the new branch emanated from CAC Kingswell Manchester.

#### Pastoral care and counselling

The ministerial team at CAC Great Britain headquarters are well informed, committed and open to the local community in North London. This is achieved by the counselling services available to any member like old people, mothers, children and their carers.

#### Evangelism and mission team supports

The Trustees of CAC Great Britain Headquarters are committed to inviting as many people as possible to worship at the church auditorium. The invitations are in the form of evangelism and outreach from time to time. The evangelism department of the church continued to find ways of improving the strategies for effective witnessing in the local community.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Achievements and performance**

#### Membership strength

Members at our Great Britain headquarters Church are residents across Greater London. The church worked hard to attain the pre-Pandemic level of membership. The membership was around 120 and the average physical attendance of Sunday services was 85. Our online activities continued with average viewing of 380 monthly. There was one Christening, and one marriage was conducted in the year.

#### Achievements in the year

The Church experienced a slight increase of membership across different age group. The Youth ministry became more stabilised than it was in the previous three years. Feeding the Hungry Project continued her outreach to the community. A new media system was installed, and the official dedication of the reinstated auditorium was officiated by the President of Christ Apostolic Church Nigeria and Overseas. There was an improvement in the music of the church as a new volunteer with professional training in music joined the music department. The morning devotion on conference call, "Start Your Day with Jesus", was observed on weekdays throughout the year. The church continued streaming services.

#### Church building renovation

Following the reinstatement of the main auditorium in 2022, the fixture and fittings continued in 2023. Two major fittings were noteworthy: the Allen church organ presented as a gift to the church by the family of Pastor & Mrs Tolu Mogaji on his sixtieth birthday, and the installation of media system especially video-wall which was financed by additional borrowing £50000 from Stewardship. The official dedication of the renovated building took place on December 3, 2023, and was officiated by the president of the church, Pastor S O Oladele, and attended by the General Evangelist, Prophet Hezekiah O Oladeji, the Finance Director, Pastor J Omitinde, and the Regional Superintendent of Anosike, Pastor (Dr) Simeon O Oladokun.

### **Financial review**

#### Review of Transactions and Financial Position

Any net incoming surplus for the year will be channelled towards the fixture and fittings of the new auditorium.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months unrestricted expenditure. This policy is expected to provide funds to cover the governance of the charity and to respond to emergencies which may arise from time to time. CAC Great Britain Headquarters was able to maintain unrestricted reserves above the six-month expenditure policy level during the year.

#### Risk policy

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Church will continue to focus its activities to meet the objectives of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Plans for future periods

The coming year 2024 will see a continued emphasis on achieving the main charitable objects of the charity. There are concluded plans to:

- advance the mental, physical and spiritual welfare of the members by promoting a scheme of awards and activities for their personal development. And most importantly to build on the momentum of the youth by way of more engagement of the youth in the church;
- encourage young people in the Haringey area irrespective of their background, faith, gender or personal circumstances to engage and encourage them to attend the weekly services and the programmes would be richly packaged for the attendee to share skills and life experience;
- strengthen church music through the help of a competent music director for the church choir to produce quality gospel music for public edification;
- pay due regard to the public benefit in the next financial year by encouraging members to donate their unused household items. The items will be hygienically cleaned up for onward delivery to bigger charities and international relief agencies;
- enhance our evangelical activities by training and equipping the ministerial team for prison outreach;
- keep encouraging members to look out for opportunity that will be of benefit to them and their neighbours.

#### Structure, governance and management

The Charity is constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

Kolawole Ijyemi  
Stephen Tewogbade  
Banji Odumosu  
Sunday Fayemi  
Segun Stephen  
Olufunlayo Oshiga-Fadairo  
Femi Badmos  
Fred Vincent  
Emmanuel O Tukasi

All Trustees are appointed by resolution of the existing Trustee Body.

#### Organisation Structure

The Trustees made all the decisions regarding allocation of fund and activities. The Board of Trustees comprises Chairman, Secretary to the Trust, Financial Secretary, and three other members.

#### How decisions are made

The Trustees make their decisions through prayerful and careful deliberations and casting of vote.

#### Remuneration policy

The charity remunerates trustees only for any professional service rendered for the advancement of the aim of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Relationship with wider network

Christ Apostolic Church Great Britain Headquarters is a member assembly of the Christ Apostolic Church (CAC) Nigeria and Overseas with her international headquarters in Ibadan, Nigeria.

Each assembly is set up under a governing document with day-to-day management by a Board of Trustees. The appointments of the pastor-in-charge of each assembly are made by the authorities of CAC Nigeria and Overseas. CAC Great Britain Headquarter is the mother church of all CAC churches in UK and the rest of Europe and is presently the headquarters of the London District Coordinating Council (LDCC) with a Superintendent as head, and the Headquarters of Anosike (Europe) Region. All Superintendents of the District Coordinating Councils and Zones currently in Anosike (Europe) Region meet periodically with the Regional Superintendent in London. Joint worship and prayers in the Region are held at least twice in a year. An annual General Council meeting of all CAC Superintendents is held at the parent church campgrounds at Ikeji- rakeji, Osun State, Nigeria. Also, an annual Pastors' Conference takes place at the same venue in Nigeria in September.

### Special investment powers

The Trustees are empowered to use the income and may use the capital of the Trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.



Kolawole Ijiyemi  
**Trustee**

Date: 30 September 2024

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
INDEPENDENT EXAMINER'S REPORT TO THE  
TRUSTEES OF CHRIST APOSTOLIC CHURCH GB HQ**

I report to the trustees on my examination of the financial statements of Christ Apostolic Church GB HQ for the year ended 31 December 2023

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

It is my responsibility to:

- .- examine the accounts under section 145 of the 2011 Act;
- .- to follow the procedure laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and;
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustee concerning any such matters. The procedure undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- . to keep accounting records in accordance with section 130 of the 2011 Act; and
- . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met.

or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Ajibola Lemo*

LEMO CORPORATE  
Chartered Certified Accountants

## CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

### Statement of Financial Activities for the year ended 31 December 2023

	<b>Notes</b>	<b>2023 Unrestricted Fund 2023 £</b>	<b>2023 Total Fund £</b>	<b>2022 Total Fund £</b>
<b>Incoming Resources</b>				
Tithes, offerings	6.1	88,995	88,995	92070
Others		71,590	71,590	34621
Gift Aid Received		18,788	18,788	
Building Fund		33,525	33,525	
Investments				83
<b>Total Income Resources</b>		<b>212,898</b>	<b>212,898</b>	<b>126,774</b>
<b>Resources Expended</b>				
Support costs of activities in furtherance of the charity's objects	6.2	34,433	34,433	487305
Management & Administration of Charity	6.3	85,872	85,872	15761
<b>Total Income Expended</b>		<b>120,305</b>	<b>120,305</b>	<b>503,066</b>
<b>Net incoming/(outgoing) resources</b>		<b>92,593</b>	<b>92,593</b>	<b>(376,292)</b>
<b>Net Movements in Funds</b>		<b>92,593</b>	<b>92,593</b>	<b>(376,292)</b>
<b>Fund balances b/fwd</b>		<b>186,030</b>	<b>186,030</b>	<b>562,322</b>
<b>Funds balances c/fwd</b>		<b>278,623</b>	<b>278,623</b>	<b>186,030</b>

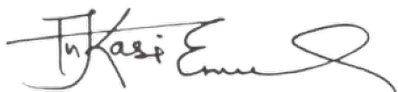
**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**  
**Balance Sheet**  
**as at 31 December 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	2	586,408	513,769
<b>Current assets</b>			
Cash at bank and in hand		9,472	13,431
<b>Creditors: amounts falling due within one year</b>			
	3	(25,333)	(25,333)
		<u>(15,861)</u>	<u>(11,902)</u>
<b>Total assets less current liabilities</b>			
		<u>570,547</u>	<u>501,867</u>
<b>Creditors: amounts falling due after more than one year</b>			
	4	(291,924)	(315,837)
		<u>278,623</u>	<u>186,030</u>
<b>Capital and reserves</b>			
Unrestricted Fund	5	278,623	186,030
<b>Shareholders' funds</b>			
		<u>278,623</u>	<u>186,030</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



PASTOR EMMANUEL O TUKASI  
Trustee

Approved by the board on 30 September 2024

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

**Notes to the Accounts**

**for the year ended 31 December 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Incoming Resources**

Income is mainly from donations and bank interest received are included in the financial statements when received.

**Resources Expended**

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

**Taxation**

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computers & equipment 25% straight line  
Furniture & fittings 25% straight line

**2 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Motor vehicle</b>	<b>Plant &amp; equipment</b>	<b>Furniture &amp; fittings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2023	513,769	7,450	36,409	30,431	588,059
Additions	72,639	0	0	0	72,639
At 31 December 2023	<u>586,408</u>	<u>7,450</u>	<u>36,409</u>	<u>30,431</u>	<u>660,698</u>
<b>Depreciation</b>					
At 1 January 2023	0	7,450	36,409	30,431	74,290
Charge for the year	0	0	0	0	-
At 31 December 2023	<u>0</u>	<u>7,450</u>	<u>36,409</u>	<u>30,431</u>	<u>74,290</u>
<b>Net book value</b>					
At 31 December 2023	<u>586,408</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>586,408</u>
At 31 December 2022	<u>513,769</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>513,769</u>

**3 Creditors: amounts falling due within one year**

	<b>£</b>	<b>£</b>
Bank Loan	23,333	23,333
Accrual	2,000	2,000
	<u>25,333</u>	<u>25,333</u>

**4 Creditors: amounts falling due after one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>291,924</u>	<u>315,837</u>

**5 Analysis of funds**

	<b>£</b>	<b>£</b>
At 1 January 2023	186,030	562,322
Surplus for the year	92,593	(376,292)
At 31 December 2023	<u>278,623</u>	<u>186,030</u>



**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

England & Wales - Charity number 290611

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# Accounts

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Charity registration number 290611

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Kolawole Ijiyemi  
Stephen Tewogbade  
Banji Odumosu  
Sunday Fayemi  
Segun Stephen  
Olufunlayo Oshiga-Fadairo  
Femi Badmos  
Fred Vincent  
Emmanuel O Tukasi

**Charity number**

290611

**Principal address**

202-204 High Road  
Page Green Terrace  
London  
N15 4NP

**Independent examiner**

Profile Accountants Ltd  
124 City Road  
London  
EC1V 2NX

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust's objectives are to advance the Christian religion in accordance with the teaching of the Holy Bible, the tenets and practice of Christ Apostolic Church. However, the charity suffers setback by the fire incidence since 2015, and the church is now raising fund designated as Building Fund for the reinstatement of the building and the repairs of the church hall. The policies adopted in furtherance of these objects are as follows and there has been no change in these during the year:

#### Aim of the charity

The aim of the charity is to preach and teach the gospel of our Lord Jesus Christ according to the Holy Scriptures.

#### Strategies for achieving aims and objectives

- a. preaching, teaching of the Holy Bible and the tenets of Christ Apostolic Church through her weekly activities;
- a. engagement in public theology through her social media platforms and local outreach;
- a. providing care for the needy;
- a. encouraging people to participate in regular prayer meetings for both physical and spiritual healing;
- a. helping victims of war, disaster and other misfortune both financially and otherwise in cooperation with other charities and Christian organisations at home and abroad.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### Criteria to assess success

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees are responsible for making all decisions regarding allocation of funds and activities such as:

- a. The advancement of Christian faith in the United Kingdom or abroad through evangelism and prayers.
- a. The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.
- b. The promotion of fulfilment of such other charitable purposes beneficial to the community.

The activities of the Charity during the year under review were better attended than the previous year. The church conducted most of her activities both physically and virtually to widen avenues for members' involvement in the year 2022. The church gradually recovered from the negative impact of the Pandemic having become accustomed to virtual services. The progress of the building renovation was a boost to the physical attendance as members were eager to see the changes to the building on weekly basis especially in the last two months of the year. The pastoral team attended to the church members as expected. The church eventually moved into the renovated building on Sunday, 18th December 2022 after seven years. It was a remarkable achievement to hold Christmas and New Year services in the new auditorium. The move led to one service on Sunday instead of two as observed in the church hall.

#### Youth development

In 2022, youth activities remained virtual especially on Monday evenings. The Sunday services were physically attended. The youth continued to participate in the order of services of the congregation at large. A number of them joined the usher department while a few other decided to form the choir for the youth department.

#### Children and pupils educational developments

The charity is committed to safeguarding and promoting the welfare of young children and volunteers are expected to share the same commitments. In July 2022, the children ministry continued its physical activities. The move into the new auditorium at the end of 2022 made the hall available for the exclusively use of the children and youth departments.

#### Advancement of Christian religion

Since the resignation of the pastor of the Manchester branch in December 2021, the branch has been led by interim pastor. The church had their anniversary thanksgiving in November 2022. The programme was attended by delegates from the headquarters in London with the superintendent and the LDCC Revivalist. By the end of 2022, the church recorded a higher number attendees than the previous year.

#### Pastoral care and counselling

The ministerial team at CAC Great Britain headquarters are well informed, committed and open to the local community in North London. This is achieved by the counselling services available to any member like old people, mothers, children and their carers.

#### Evangelism and mission team supports

The Trustees of CAC Great Britain Headquarters are committed to inviting as many people as possible to worship at the church auditorium. The invitations are in the form of evangelism and outreach from time to time as dim fit by the evangelism department.

### **Achievements and performance**

#### Membership strength

Members at our Great Britain headquarters Church are residents across Greater London. The church is still working hard to attain the pre-Pandemic level of membership. Our online activities continued to have average viewing of 350 monthly. There was one Christening, and one marriage was conducted in 2022.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### Achievements in the year

The Church was able to retain her membership and reached out to the community through the Feeding the Hungry Project. The morning devotion on conference call, "Start Your Day with Jesus", was observed on weekdays throughout the year. The church continued streaming services online and there was increase in the number of people turning up physically for Sunday services. By the end of the year, most of the members have settled with physical service on Sundays.

### Church building renovation

The renovation of the church building was completed and certified for use in December 2022. The first service was held on Sunday, 18 December 2022 under the oversight of the Regional Superintendent of Anosike Region, Pastor (Dr) Simeon Oladokun. The service was also attended by the General Evangelist, Prophet Hezekiah O Oladeji. While the fittings and accessories were still outstanding, the readiness of the auditorium for Christmas and New Year services was quite energising for the members.

### **Financial review**

#### Review of Transactions and Financial Position

Any net incoming surplus for the year will be channelled towards the fixture and fittings of the new auditorium.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months unrestricted expenditure. This policy is expected to provide funds to cover the governance of the charity and to respond to emergencies which may arise from time to time. CAC Great Britain Headquarters was able to maintain unrestricted reserves above the six-month expenditure policy level during the year.

#### Risk policy

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Church will continue to focus its activities to meet the objectives of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### Plans for future periods

The coming year 2023 will see a continued emphasis on achieving the main charitable objects of the charity. There are concluded plans to:

- advance the mental, physical and spiritual welfare of the members by promoting a scheme of awards and activities for their personal development. And most importantly to build on the momentum of the youth by way of more engagement of the youth in the church;
- encourage young people in the Haringey area irrespective of their background, faith, gender or personal circumstances to engage and encourage them to attend the weekly services and the programmes would be richly packaged for the attendee to share skills and life experience;
- strengthen church music through the help of a competent music director for the church choir to produce quality gospel music for public edification;
- pay due regard to the public benefit in the next financial year by encouraging members to donate their unused household items. The items will be hygienically cleaned up for onward delivery to bigger charities and international relief agencies;
- enhance our evangelical activities by training and equipping the ministerial team for prison outreach;
- welcome more families into a monthly first Saturday worship called "Upper Room Experience". This will enable families to have alternative worship weekend day when Sunday worship hours are not convenient for them;
- keep encouraging members to look out for opportunity that will be of benefit to them and their neighbours.

#### Structure, governance and management

The Charity is constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales.

The trustees who served during the year and up to the date of signature of the financial statements were:

Kolawole Ijiyemi  
Stephen Tewogbade  
Banji Odumosu  
Sunday Fayemi  
Segun Stephen  
Olufunlayo Oshiga-Fadairo  
Femi Badmos  
Fred Vincent  
Emmanuel O Tukasi

All Trustees are appointed by resolution of the existing Trustee Body.

#### Organisation Structure

The Trustees made all the decisions regarding allocation of fund and activities. The Board of Trustees comprises Chairman, Secretary to the Trust, Financial Secretary, and three other members.

#### How decisions are made

The Trustees make their decisions through prayerful and careful deliberations and casting of vote.

#### Remuneration policy

The charity remunerates trustees only for any professional service rendered for the advancement of the aim of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### Relationship with wider network

Christ Apostolic Church Great Britain Headquarters is a member assembly of the Christ Apostolic Church (CAC) worldwide with her international headquarters in Ibadan, Nigeria.

Each assembly is set up under a governing document with day-to-day management by a Board of Trustees. The appointments of the pastor-in-charge of each assembly are made by the CAC authorities (HQ) in Nigeria. CAC Great Britain Headquarter is the mother church of all CAC churches in UK and the rest of Europe and is presently the headquarters of the London District Coordinating Council (LDCC) with a Superintendent as head. Assemblies within the LDCC level meet monthly for joint worship and prayers nights. All Superintendents of the 18 Districts currently in Europe (Anosike Region) meet periodically with the Regional Superintendent in London. Joint worship and prayers in the Region are held thrice in a year. An annual general executive council meeting of all CAC Superintendents is held at the parent church camp grounds at Ikeji- rakeji, Osun State, Nigeria.

### Special investment powers

The Trustees are empowered to use the income and may use the capital of the Trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Kolawole Ijiyemi  
**Trustee**

30 October 2023

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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I report to the trustees on my examination of the financial statements of Christ Apostolic Church Great Britain Headquarters (the charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### JP van der Merwe ACA

For and on behalf of  
Profile Accountants Ltd  
Chartered Accountants

124 City Road  
London  
EC1V 2NX

Dated: 31 October 2023

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	92,070	-	92,070	105,575	-	105,575
Other incoming resources	4	-	34,621	34,621	-	437,116	437,116
Investments	5	83	-	83	6	-	6
<b>Total income</b>		<u>92,153</u>	<u>34,621</u>	<u>126,774</u>	<u>105,581</u>	<u>437,116</u>	<u>542,697</u>
<b>Expenditure on:</b>							
Charitable activities	6	74,854	412,451	487,305	95,313	193,656	288,969
Other	8	15,761	-	15,761	-	-	-
<b>Total expenditure</b>		<u>90,615</u>	<u>412,451</u>	<u>503,066</u>	<u>95,313</u>	<u>193,656</u>	<u>288,969</u>
<b>Net incoming/(outgoing) resources before transfers</b>		1,538	(377,830)	(376,292)	10,268	243,460	253,728
Gross transfers between funds		(35,901)	35,901	-	-	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(34,363)</u>	<u>(341,929)</u>	<u>(376,292)</u>	<u>10,268</u>	<u>243,460</u>	<u>253,728</u>
Fund balances at 1 January 2022		<u>220,393</u>	<u>341,929</u>	<u>562,322</u>	<u>210,125</u>	<u>98,469</u>	<u>308,594</u>
<b>Fund balances at 31 December 2022</b>		<u><u>186,030</u></u>	<u><u>-</u></u>	<u><u>186,030</u></u>	<u><u>220,393</u></u>	<u><u>341,929</u></u>	<u><u>562,322</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		513,769		168,624
<b>Current assets</b>					
Cash at bank and in hand		13,431		395,698	
<b>Creditors: amounts falling due within one year</b>	11	<u>(25,333)</u>		<u>(2,000)</u>	
Net current (liabilities)/assets			<u>(11,902)</u>		<u>393,698</u>
<b>Total assets less current liabilities</b>			501,867		562,322
<b>Creditors: amounts falling due after more than one year</b>	12		(315,837)		-
<b>Net assets</b>			<u>186,030</u>		<u>562,322</u>
<b>Income funds</b>					
Restricted funds			-		341,929
Unrestricted funds			<u>186,030</u>		<u>220,393</u>
			<u>186,030</u>		<u>562,322</u>

The financial statements were approved by the Trustees on 30 October 2023



Emmanuel O Tukasi  
Trustee

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1 Accounting policies

##### Charity information

Christ Apostolic Church Great Britain Headquarters is a charity constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales. The principal address of the charity is 202-204 High Road, Page Green Terrace, London, N15 4NP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line

Freehold land and building is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Tithes & offerings	66,602	67,970
Gift aid received	20,265	29,425
Other	5,203	8,180
	<u>92,070</u>	<u>105,575</u>

### 4 Other incoming resources

	Restricted funds	Restricted funds
	2022	2021
	£	£
Building funds	<u>34,621</u>	<u>437,116</u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest received	<u>83</u>	<u>6</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Charitable activities

	Charitable expenditure	Direct parish expenditure	Administrative expenditure	Total 2022	Charitable expenditure	Direct parish expenditure	Administrative expenditure	Total 2021
	2022	2022	2022		2021	2021	2021	
	£	£	£	£	£	£	£	£
Staff costs	-	21,114	-	21,114	-	20,943	-	20,943
Depreciation and impairment	-	-	-	-	-	224	-	224
Charitable expenditure	7,160	-	-	7,160	5,913	-	-	5,913
Evangelism and Mission	11,798	-	-	11,798	7,742	-	-	7,742
Children/Youth	1,178	-	-	1,178	595	-	-	595
Honorarium	-	3,250	-	3,250	-	450	-	450
Welfare	-	2,331	-	2,331	-	2,910	-	2,910
Choir expenses	-	8,783	-	8,783	-	7,440	-	7,440
Security costs	-	1,226	-	1,226	-	700	-	700
Cleaning	-	221	-	221	-	462	-	462
Water	-	2,902	-	2,902	-	1,200	-	1,200
Heating and Lighting	-	3,951	-	3,951	-	6,108	-	6,108
Property repairs and maintenance	-	414,962	-	414,962	-	194,743	-	194,743
Motor vehicle running expenses	-	-	-	-	-	295	-	295
Printing and stationery	-	1,855	-	1,855	-	1,862	-	1,862
Books, Holy Communion	-	70	-	70	-	200	-	200
Telecommunications	-	821	-	821	-	669	-	669
Accessories, Media	-	1,852	-	1,852	-	1,616	-	1,616
Petty cash	-	800	-	800	-	900	-	900
Legal and professional fees	-	-	-	-	-	-	2,500	2,500
Accountancy fees	-	-	1,980	1,980	-	-	1,800	1,800
Bank charges	-	-	1,051	1,051	-	-	845	845
Bad debts	-	-	-	-	-	-	28,852	28,852
	<u>20,136</u>	<u>464,138</u>	<u>3,031</u>	<u>487,305</u>	<u>14,250</u>	<u>240,722</u>	<u>33,997</u>	<u>288,969</u>
	<u>20,136</u>	<u>464,138</u>	<u>3,031</u>	<u>487,305</u>	<u>14,250</u>	<u>240,722</u>	<u>33,997</u>	<u>288,969</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### 6 Charitable activities

(Continued)

#### Analysis by fund

Unrestricted funds	20,136	51,687	3,031	74,854	14,250	47,066	33,997	95,313
Restricted funds	-	412,451	-	412,451	-	193,656	-	193,656
	<u>20,136</u>	<u>464,138</u>	<u>3,031</u>	<u>487,305</u>	<u>14,250</u>	<u>240,722</u>	<u>33,997</u>	<u>288,969</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Other

	Unrestricted funds	Total
	2022 £	2021 £
Loan interest payable	10,906	-
Loan arrangement, legal and drawdown fees	4,855	-
	<u>15,761</u>	<u>-</u>

### 9 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and Motor vehicles fittings £	£	Total £
<b>Cost</b>					
At 1 January 2022	168,624	36,409	30,431	7,450	242,914
Additions	345,145	-	-	-	345,145
	<u>513,769</u>	<u>36,409</u>	<u>30,431</u>	<u>7,450</u>	<u>588,059</u>
<b>Depreciation and impairment</b>					
At 1 January 2022	-	36,409	30,431	7,450	74,290
At 31 December 2022	-	36,409	30,431	7,450	74,290
<b>Carrying amount</b>					
At 31 December 2022	<u>513,769</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>513,769</u>
At 31 December 2021	<u>168,624</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>168,624</u>

### 10 Loans and overdrafts

	2022 £	2021 £
Bank loans	339,170	-
	<u>339,170</u>	<u>-</u>
Payable within one year	23,333	-
Payable after one year	315,837	-
	<u>339,170</u>	<u>-</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 10 Loans and overdrafts (Continued)

The loan is secured by a first legal charge over the freehold property (202-204 Page Green Terrace, High Road, London, N15 4NP).

A loan of £350,000 was received in April 2022, for the renovation and development of the freehold property. The loan was at an initial interest rate of 4.25%, variable on one month's notice. The interest rate being applied at the year end is 5.50%. The repayment period is 15 years.

#### 11 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	10	23,333	-
Accruals and deferred income		2,000	2,000
		<u>25,333</u>	<u>2,000</u>

#### 12 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	10	315,837	-
		<u>315,837</u>	<u>-</u>

#### 13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:					
Tangible assets	513,769	-	513,769	168,624	168,624
Current assets/(liabilities)	(11,902)	-	(11,902)	51,769	393,698
Long term liabilities	(315,837)	-	(315,837)	-	-
	<u>186,030</u>	<u>-</u>	<u>186,030</u>	<u>341,929</u>	<u>562,322</u>

#### 14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

England & Wales - Charity number 290611

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# Accounts

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Charity registration number 290611

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Emmanuel O Tukasi (Chair of Trustees) Kolawole Ijiyemi Stephen Tewogbade Banji Odumosu Sunday Fayemi Fred Vincent Segun Stephen Olufunlayo Oshiga-Fadairo Femi Badmos
<b>Charity number</b>	290611
<b>Principal address</b>	202-204 High Road Page Green Terrace London N15 4NP
<b>Independent examiner</b>	Profile Accountants Ltd 10-16 Scrutton Street London EC2A 4RU

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

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The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Trust's objectives are to advance the Christian religion in accordance with the teaching of the Holy Bible, the tenets and practice of Christ Apostolic Church. However, the charity suffers setback by the fire incidence since 2015, and the church is now raising fund designated as Building Fund for the reinstatement of the building and the repairs of the church hall. The policies adopted in furtherance of these objects are as follows and there has been no change in these during the year:

#### Aim of the charity

The aim of the charity is to preach and teach the gospel of our Lord Jesus Christ according to the Holy Scriptures.

#### Strategies for achieving aims and objectives

- a. preaching, teaching of the Holy Bible and the tenets of Christ Apostolic Church through her weekly activities;
- b. engagement in public theology through her social media platforms and local outreach;
- c. providing care for the needy;
- d. encouraging people to participate in regular prayer meetings for both physical and spiritual healing;
- e. helping victims of war, disaster and other misfortune both financially and otherwise in cooperation with other charities and Christian organisations at home and abroad.

#### Criteria to assess success

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees are responsible for making all decisions regarding allocation of funds and activities such as:

- a. The advancement of Christian faith in the United Kingdom or abroad through evangelism and prayers.
- b. The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.
- c. The promotion of fulfilment of such other charitable purposes beneficial to the community.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The activities of the Charity during the year under review were better attended than the previous year. The church conducted most of her activities both physically and virtually so as to widen avenues for members' involvement especially towards the end of year 2021. Since the restrictions were not fully removed until latter half of the year, it was a challenge having members to attend services in person as some of them have become accustomed to virtual participation. Nevertheless, there was gradual increase in the number of people showing up at the regular weekly activities. The pastoral team were able to attend to the church members physically without fear of violating the restriction guide. We took the extra measure of encouraging the elderly among us to participate virtually rather than in person. The two services on Sunday introduced in 2020 continued in 2021. The church became accustomed to the two services as the number of attendees slightly increased. Both services were also streamed online throughout the year.

#### Youth development

In 2021, youth activities were mainly virtual especially on Monday evenings. In the latter half of the year, there was a gradual increase in physical attendance of Sunday services among the Youth. They held their own physical group meetings on Sundays and there was a deliberate effort to make them participate in the order of services of the congregation at large. A few of them volunteered to be helping in the media department. Five of them went to university, two in London and three away from London. The average physical attendance of youth on Sundays was 13.

#### Children and pupils educational developments

The charity is committed to safeguarding and promoting the welfare of young children and volunteers are expected to share the same commitments. In July 2021, the children ministry resumed its physical activities. It was difficult because some of the helpers in the children department before the Pandemic were still recovering from the fatigue of COVID-19 and have become accustomed with virtual way of doing church. Others have started going to another church. The fact that our church building was still in a state of ruin did not help. By the end of the year, there was notable improvement in the children department as parents started getting used to removal of Pandemic restrictions.

#### Advancement of Christian religion

The Manchester branch had some challenges in the course of the year. The Superintendent visited the branch twice. However, the resident pastor resigned in December due to irreconcilable differences with the leadership team in the branch. An interim arrangement was put in place to ensure that the end of the year activities did not suffer. The departure of the pastor affected the membership, although it was foreseen, it was inevitable.

#### Pastoral care and counselling

The ministerial team at CAC Great Britain headquarters are well informed, committed and open to the local community in North London. This is achieved by the counselling services available to any member like old people, mothers, children and their carers.

#### Evangelism and mission team supports

The Trustees of CAC Great Britain Headquarters are committed to inviting as many people as possible to worship at the church auditorium in Seven Sisters London. The invitations are in the form of evangelism and outreach on the first Saturday of every month.

#### **Achievements and performance**

##### Membership strength

At present, regular members at our Great Britain headquarters Church are residents across Greater London. In 2020, the restrictions made physical attendance difficult, and our online activities had average participants and viewing of 200 on weekly basis. There was one Christening, and no marriage was conducted.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Achievements in the year

The Church was able to retain her membership and reached out to the community through the Feeding the Hungry Project. The morning devotion on conference call, "Command Your Day with Jesus", was observed on weekdays throughout the year. The church continued streaming services online and there was increase in the number of people turning up physically for Sunday services. By the end of the year, some members have settled with actual rather than virtual services.

#### Church building renovation

The renovation of the church building started in October 2021. We had hoped that it would begin earlier but the delay was due to the challenge of finance. The members were generous in their giving that year despite the loss of job suffered by some due to the Pandemic. The release of fund by the insurance came in October. It was obvious from the beginning of the year that additional fund would be required to do the renovation. The costing between January and May 2021 was over £1million. Most of the lenders were unpersuaded that we could service the loan based on the income of the church in 2020 (the year of severe lockdown). We had to scale down the project to like-for-like renovation as we dropped the addition of another floor above the mezzanine. The scale down still required additional fund of £350,000. The church had to approach different lenders and fortunately we had an offer from Stewardship Services. We could not complete the loan in 2021. However, the offer boosted the moral of the church and by the end of 2021, it was evident to the members and neighbours that the restoration of the build has commenced as the property was boarded and scaffolding was set up.

#### **Financial review**

##### Review of Transactions and Financial Position

Any net incoming surplus for the year will be channelled towards the renovation of the church building that was engulfed in fire in 2015.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months unrestricted expenditure. This policy is expected to provide funds to cover the governance of the charity and to respond to emergencies which may arise from time to time. CAC Great Britain Headquarters was able to maintain unrestricted reserves above the six-month expenditure policy level during the year.

##### Risk policy

The Trustees has assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Church will continue to focus its activities to meet the objectives of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Plans for future periods

The coming year 2022 will see a continued emphasis on achieving the main charitable objects of the charity. There are concluded plans to:

- advance the mental, physical and spiritual welfare of the members by promoting a scheme of awards and activities for their personal development. And most importantly to build on the momentum of the youth by way of more engagement of the youth in the church;
- encourage young people in the Haringey area irrespective of their background, faith, gender or personal circumstances to engage and encourage them to attend the weekly services and the programmes would be richly packaged for the attendee to share skills and life experience;
- strengthen church music through the help of a competent music director for the church choir to produce quality gospel music for public edification;
- pay due regard to the public benefit in the next financial year by encouraging members to donate their unused household items. The items will be hygienically cleaned up for onward delivery to bigger charities and international relief agencies;
- enhance our evangelical activities by training and equipping the ministerial team for prison outreach;
- welcome more families into a monthly first Saturday worship called "Upper Room Experience". This will enable families to have alternative worship weekend day when Sunday worship hours are not convenient for them;
- keep encouraging members to look out for opportunity that will be of benefit to them and their neighbours.

#### **Structure, governance and management**

The Charity is constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Emmanuel O Tukasi (Chair of Trustees)

Kolawole Ijiyemi

Stephen Tewogbade

Banji Odumosu

Sunday Fayemi

Fred Vincent

Segun Stephen

Olufunlayo Oshiga-Fadairo

Femi Badmos

All Trustees are appointed by resolution of the existing Trustee Body.

#### Organisation Structure

The Trustees made all the decisions regarding allocation of fund and activities. The Board of Trustees comprises Chairman, Secretary to the Trust, Financial Secretary, and three other members.

#### How decisions are made

The Trustees make their decisions through prayerful and careful deliberations and casting of vote.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Remuneration policy

The charity remunerates trustees only for any professional service rendered for the advancement of the aim of the charity.

#### Relationship with wider network

Christ Apostolic Church Great Britain Headquarters is a member assembly of the Christ Apostolic Church (CAC) worldwide with her international headquarters in Ibadan, Nigeria.

Each assembly is set up under a governing document with day-to-day management by a Board of Trustees, The appointments of the pastor-in-charge of each assembly are made by the CAC authorities (HQ) in Nigeria. CAC Great Britain Headquarter is the mother church of all CAC churches in UK and the rest of Europe and is presently the headquarters of the London District Coordinating Council (LDCC) with a Superintendent as head. Assemblies within the LDCC level meet monthly for joint worship and prayers nights. All Superintendents of the 18 Districts currently in Europe (Anosike Region) meet periodically with the Regional Superintendent in London. Joint worship and prayers in the Region are held thrice in a year. An annual general executive council meeting of all CAC Superintendents is held at the parent church camp grounds at Ikeji- rakeji, Osun State, Nigeria.

#### Special investment powers

The Trustees are empowered to use the income and may use the capital of the Trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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The Trustees' report was approved by the Board of Trustees.



**Kolawole Ijiyemi**

Church Secretary

Dated: 26 October 2022

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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I report to the Trustees on my examination of the financial statements of Christ Apostolic Church Great Britain Headquarters (the Trust) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*Profile Accountants Ltd*

**Profile Accountants Ltd**  
10-16 Scrutton Street  
London  
EC2A 4RU

Dated: 26 October 2022

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
<u>Charitable activities</u>							
Donations	3	76,150	-	76,150	37,359	-	37,359
Other voluntary income	3	-	437,116	437,116	-	1,601	1,601
Income from gift aid	3	29,425	-	29,425	26,801	-	26,801
Income from investments	3	6	-	6	4	-	4
<b>Total income</b>		<u>105,581</u>	<u>437,116</u>	<u>542,697</u>	<u>64,164</u>	<u>1,601</u>	<u>65,765</u>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Charitable expenditure	4	14,250	-	14,250	5,168	-	5,168
Direct parish expenditure	5	47,066	193,656	240,722	37,370	41,053	78,423
Administration	6	33,997	-	33,997	5,930	-	5,930
<b>Total charitable expenditure</b>		<u>95,313</u>	<u>193,656</u>	<u>288,969</u>	<u>48,468</u>	<u>41,053</u>	<u>89,521</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		10,268	243,460	253,728	15,696	(39,452)	(23,756)
Fund balances at 1 January 2021		<u>210,125</u>	<u>98,469</u>	<u>308,594</u>	<u>194,429</u>	<u>137,921</u>	<u>332,350</u>
<b>Fund balances at 31 December 2021</b>		<u><u>220,393</u></u>	<u><u>341,929</u></u>	<u><u>562,322</u></u>	<u><u>210,125</u></u>	<u><u>98,469</u></u>	<u><u>308,594</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	7		168,624		168,848
<b>Current assets</b>					
Debtors	8	-		28,852	
Cash at bank and in hand		395,698		113,870	
		<u>395,698</u>		<u>142,722</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,000)</u>		<u>(2,976)</u>	
Net current assets			393,698		139,746
<b>Total assets less current liabilities</b>			<u>562,322</u>		<u>308,594</u>
<b>Income funds</b>					
Restricted funds - general			341,929		98,469
Unrestricted funds			220,393		210,125
			<u>562,322</u>		<u>308,594</u>

The financial statements were approved by the Trustees on 26 October 2022



Emmanuel O Tukasi (Chair of Trustees)

**Trustee**

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Christ Apostolic Church Great Britain Headquarters is a charity constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales. The principal address of the charity is 202-204 High Road, Page Green Terrace, London, N15 4NP.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

#### 1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

Assets for distribution are recognised only when distributed. Assets given for use by the Trust are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight line
Fixtures and fittings	25% Straight line
Motor vehicles	25% Straight line

Freehold land and building is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

(Continued)

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Donations</u>						
Tithes & Offerings	67,970	-	67,970	37,359	-	37,359
Others	8,180	-	8,180	-	-	-
	<u>76,150</u>	<u>-</u>	<u>76,150</u>	<u>37,359</u>	<u>-</u>	<u>37,359</u>
<u>Other voluntary income</u>						
Building funds	-	437,116	437,116	-	1,601	1,601
	<u>-</u>	<u>437,116</u>	<u>437,116</u>	<u>-</u>	<u>1,601</u>	<u>1,601</u>
<u>Income from gift aid</u>						
Gift aid received	29,425	-	29,425	26,801	-	26,801
	<u>29,425</u>	<u>-</u>	<u>29,425</u>	<u>26,801</u>	<u>-</u>	<u>26,801</u>
<u>Income from investments</u>						
Interest received	6	-	6	4	-	4
	<u>6</u>	<u>-</u>	<u>6</u>	<u>4</u>	<u>-</u>	<u>4</u>
	<u>105,581</u>	<u>437,116</u>	<u>542,697</u>	<u>64,164</u>	<u>1,601</u>	<u>65,765</u>

### 4 Expenditure on charitable activities

	Unrestricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Total 2020 £
Charitable expenditure	5,913	5,913	4,522	4,522
Evangelism and Mission	7,742	7,742	110	110
Children/Youth	595	595	536	536
	<u>14,250</u>	<u>14,250</u>	<u>5,168</u>	<u>5,168</u>



# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2021	168,624	36,409	30,431	7,450	242,914
At 31 December 2021	168,624	36,409	30,431	7,450	242,914
<b>Depreciation and impairment</b>					
At 1 January 2021	-	36,409	30,207	7,450	74,066
Depreciation charged in the year	-	-	224	-	224
At 31 December 2021	-	36,409	30,431	7,450	74,290
<b>Carrying amount</b>					
At 31 December 2021	168,624	-	-	-	168,624
At 31 December 2020	168,624	-	224	-	168,848

### 8 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	-	28,852

### 9 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	-	976
Payable within one year	-	976

### 10 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank overdrafts	9	-	976
Accruals and deferred income		2,000	2,000
		2,000	2,976

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	168,624	-	168,624	168,848	-	168,848
Current assets/(liabilities)	51,769	341,929	393,698	64,018	75,728	139,746
	<u>220,393</u>	<u>341,929</u>	<u>562,322</u>	<u>232,866</u>	<u>75,728</u>	<u>308,594</u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS**

England & Wales - Charity number 290611

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# Accounts

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**CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** Emmanuel O Tukasi (Chair of Trustees)  
Kolawole Ijiyemi  
Stephen Tewogbade  
Banji Odumosu  
Sunday Fayemi  
Fred Vincent

**Charity number** 290611

**Principal address** 202-204 High Road  
Page Green Terrace  
London  
N15 4NP

**Independent examiner** Profile Accountants Ltd  
10-16 Scrutton Street  
London  
EC2A 4RU

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 16

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# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The Trust's objectives are to advance the Christian religion in accordance with the teaching of the Holy Bible, the tenets and practice of Christ Apostolic Church. However, the charity suffers setback by the fire incidence since 2015, and the church is now raising fund designated as Building Fund for the reinstatement of the building and the repairs of the church hall. The policies adopted in furtherance of these objects are as follows and there has been no change in these during the year:

#### Aim of the charity

The aim of the charity is to preach and teach the gospel of our Lord Jesus Christ according to the Holy Scriptures.

#### Strategies for achieving aims and objectives

- a. preaching, teaching of the Holy Bible and the tenets of Christ Apostolic Church through her weekly activities;
- b. engagement in public theology through her social media platforms and local outreach;
- c. providing care for the needy;
- d. encouraging people to participate in regular prayer meetings for both physical and spiritual healing;
- e. helping victims of war, disaster and other misfortune both financially and otherwise in cooperation with other charities and Christian organisations at home and abroad.

#### Criteria to assess success

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The Trustees are responsible for making all decisions regarding allocation of funds and activities such as:

- a. The advancement of Christian faith in the United Kingdom or abroad through evangelism and prayers.
- b. The relief of persons who are in condition of hardship or distress or who are aged, sick, or disabled in the United Kingdom or abroad.
- c. The promotion of fulfilment of such other charitable purposes beneficial to the community.

The activities of the Charity during the year under review were severely impacted by the Pandemic. The on and off lockdown forced the church to conduct most of her activities virtually, and the number of people allowed in the church hall was minimal due to social distance guidelines. People of certain age brackets were strongly advised to shield and avoid public gathering, and some people in that category were not familiar with the use of virtual platforms. The pastoral team had to resort to phone calls in keeping contact with many members in the shielding age bracket.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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The charity also had a change in Pastoral leadership during the year. The new leadership introduced two services on Sunday which took effect in early December to encourage the return of members to physical worship, and both services were also streamed online.

#### Youth development

Most of the youth activities were conducted online. During those months that physical gatherings were allowed, the youth were actively involved in the congregational worship. As a way of increasing their participation in communal worship, they were tasked to plan and lead Sunday worship once a month before the lockdown. The weekly youth meeting eventually became virtual as it was obvious that normal activities would not resume until 2021, and the average attendance was 15.

#### Children and pupils educational developments

The charity is committed to safeguarding and promoting the welfare of young children and volunteers are expected to share the same commitments. In 2020, the children ministry was severely impacted by the lockdown. The concern that children could be a medium of spreading COVID-19 led to the suspension of children activities altogether. Moreover, since parents had to observe the lockdown guidelines, it was extremely difficult to plan any activity knowing fully well that parents would not be able to support the participation of their children.

#### Advancement of Christian religion

The Manchester branch fared well during the year. Although the Pandemic forced the church to stop physical activities for some time, the on and off easing of lockdown was well managed as members were encouraged to attend Sunday meetings which was not longer than 40 minutes. Unlike the previous years, the Pandemic restrictions prevented the superintendent from visiting the Manchester branch, and the periodic revival programmes were put on hold to reduce the spread of the virus.

#### Pastoral care and counselling

The ministerial team at CAC Great Britain headquarters are well informed, committed and open to the local community in North London. This is achieved by the counselling services available to any member like old people, mothers, children and their carers.

#### Evangelism and mission team supports

The Trustees of CAC Great Britain Headquarters are committed to inviting as many people as possible to worship at the church auditorium in Seven Sisters London. The invitations are in the form of evangelism and outreach on the first Saturday of every month.

### **Achievements and performance**

#### Membership strength

At present, regular members at our Great Britain headquarters Church are residents across Greater London. In 2020, the restrictions made physical attendance difficult, and our online activities had average participants and viewing of 200 on weekly basis. There was one Christening, and no marriage was conducted.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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#### Achievements in the year

The Trustees, despite the Pandemic restrictions, are pleased to report that the Church continued to minister to many people and winning soul which is the main aim. The Church was able to retain her membership and reached out to the community through the Feeding the Hungry Project. The morning devotion on conference call, "Command Your Day with Jesus", increased in number of participants. The social media presence of the church was far better than the previous years as most activities were conducted virtually and the church would continue to explore those channels for ministerial presence even after all restrictions are finally removed. The youth grew in confidence through the monthly youth service conducted solely by them.

#### Church building renovation

The church is still undergoing the process of rebuilding from the fire incident that occurred on Saturday 21 November 2015. There has been setback due to the Richmond Construction that went into administration in achieving the completion of the church building. During the year, some major repairs were carried out in the church hall which is temporarily being used for all activities. The repairs covered roof leakages, flooring with new carpets, wall decoration and toilet refurbishment.

#### **Financial review**

##### Review of Transactions and Financial Position

Any net incoming surplus for the year will be channelled towards the renovation of the church building that was engulfed in fire in 2015.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to at least six months unrestricted expenditure. This policy is expected to provide funds to cover the governance of the charity and to respond to emergencies which may arise from time to time. CAC Great Britain Headquarters was able to maintain unrestricted reserves above the six-month expenditure policy level during the year.

##### Risk policy

The Trustees has assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Church will continue to focus its activities to meet the objectives of the charity.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Plans for future periods

The coming year 2021 will see a continued emphasis on achieving the main charitable objects of the charity. There are concluded plans to:

- advance the mental, physical and spiritual welfare of the members by promoting a scheme of awards and activities for their personal development. And most importantly to build on the momentum of the youth by way of more engagement of the youth in the church;
- encourage young people in the Haringey area irrespective of their background, faith, gender or personal circumstances to engage and encourage them to attend the weekly services and the programmes would be richly packaged for the attendee to share skills and life experience;
- strengthen church music through the help of a competent music director for the church choir to produce quality gospel music for public edification;
- pay due regard to the public benefit in the next financial year by encouraging members to donate their unused household items. The items will be hygienically cleaned up for onward delivery to bigger charities and international relief agencies;
- enhance our evangelical activities by training and equipping the ministerial team for prison outreach;
- welcome more families into a monthly first Saturday worship called "Upper Room Experience". This will enable families to have alternative worship weekend day when Sunday worship hours are not convenient for them;
- keep encouraging members to look out for opportunity that will be of benefit to them and their neighbours.

#### **Structure, governance and management**

The Charity is constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Emmanuel O Tukasi (Chair of Trustees)

Kolawole Ijiyemi

Stephen Tewogbade

Banji Odumosu

Sunday Fayemi

Fred Vincent

All Trustees are appointed by resolution of the existing Trustee Body.

#### Organisation Structure

The Trustees made all the decisions regarding allocation of fund and activities. The Board of Trustees comprises Chairman, Secretary to the Trust, Financial Secretary, and three other members.

#### How decisions are made

The Trustees make their decisions through prayerful and careful deliberations and casting of vote.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### Remuneration policy

The charity remunerates trustees only for any professional service rendered for the advancement of the aim of the charity.

#### Relationship with wider network

Christ Apostolic Church Great Britain Headquarters is a member assembly of the Christ Apostolic Church (CAC) worldwide with her international headquarters in Ibadan, Nigeria.

Each assembly is set up under a governing document with day-to-day management by a Board of Trustees, The appointments of the pastor-in-charge of each assembly are made by the CAC authorities (HQ) in Nigeria. CAC Great Britain Headquarter is the mother church of all CAC churches in UK and the rest of Europe and is presently the headquarters of the London District Coordinating Council (LDCC) with a Superintendent as head. Assemblies within the LDCC level meet monthly for joint worship and prayers nights. All Superintendents of the 18 Districts currently in Europe (Anosike Region) meet periodically with the Regional Superintendent in London. Joint worship and prayers in the Region are held thrice in a year. An annual general executive council meeting of all CAC Superintendents is held at the parent church camp grounds at Ikeji- rakeji, Osun State, Nigeria.

#### Special investment powers

The Trustees are empowered to use the income and may use the capital of the Trust in promoting the objects in accordance with Charities Act 2011. They can also let and dispose of property of any kind. All investments are in the name of the Charity.

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

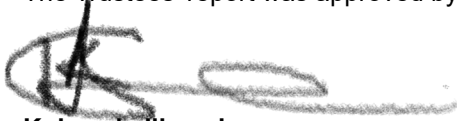
# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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The Trustees' report was approved by the Board of Trustees.



**Kolawole Ijiyemi**  
Church Secretary  
Dated: 9 June 2021

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

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I report to the Trustees on my examination of the financial statements of Christ Apostolic Church Great Britain Headquarters (the Trust) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Profile Accountants Ltd  
10-16 Scrutton Street  
London  
EC2A 4RU

Dated: 9 June 2021

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
<u>Charitable activities</u>							
Donations	3	37,359	-	37,359	59,659	-	59,659
Other voluntary income	3	-	1,601	1,601	-	110,509	110,509
Income from gift aid	3	26,801	-	26,801	20,412	-	20,412
Income from investments	3	4	-	4	12	-	12
<b>Total income</b>		<u>64,164</u>	<u>1,601</u>	<u>65,765</u>	<u>80,083</u>	<u>110,509</u>	<u>190,592</u>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
Grants	4	5,168	-	5,168	5,808	-	5,808
Direct parish expenditure	5	37,370	41,053	78,423	75,959	5,295	81,254
Administration	6	5,930	-	5,930	3,513	-	3,513
<b>Total charitable expenditure</b>		<u>48,468</u>	<u>41,053</u>	<u>89,521</u>	<u>85,280</u>	<u>5,295</u>	<u>90,575</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		15,696	(39,452)	(23,756)	(5,197)	105,214	100,017
Fund balances at 1 January 2020		<u>194,429</u>	<u>137,921</u>	<u>332,350</u>	<u>199,626</u>	<u>32,707</u>	<u>232,333</u>
<b>Fund balances at 31 December 2020</b>		<u>210,125</u>	<u>98,469</u>	<u>308,594</u>	<u>194,429</u>	<u>137,921</u>	<u>332,350</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

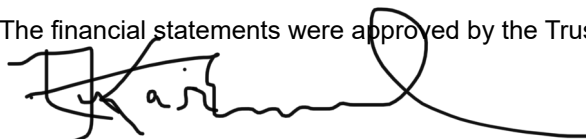
# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	7		168,848		169,612
<b>Current assets</b>					
Debtors	8	28,852		28,852	
Cash at bank and in hand		113,870		135,886	
		<u>142,722</u>		<u>164,738</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,976)</u>		<u>(2,000)</u>	
Net current assets			139,746		162,738
<b>Total assets less current liabilities</b>			<u>308,594</u>		<u>332,350</u>
<b>Income funds</b>					
Restricted funds - general			98,469		137,921
Unrestricted funds			210,125		194,429
			<u>308,594</u>		<u>332,350</u>

The financial statements were approved by the Trustees on 9 June 2021



Emmanuel O Tukasi (Chair of Trustees)  
Trustee

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

Christ Apostolic Church Great Britain Headquarters is a charity constituted under a Trust Deed dated 5 December 1987 and is Charity number 290611 on the central register of the Charity Commission of England and Wales. The principal address of the charity is 202-204 High Road, Page Green Terrace, London, N15 4NP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Trust's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

#### **1.4 Income**

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the Trust are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight line
Fixtures and fittings	25% Straight line
Motor vehicles	25% Straight line

Freehold land and building is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Donations</u>						
Tithes & Offerings	37,359	-	37,359	59,659	-	59,659
	<u>37,359</u>	<u>-</u>	<u>37,359</u>	<u>59,659</u>	<u>-</u>	<u>59,659</u>
<u>Other voluntary income</u>						
Building funds	-	1,601	1,601	-	110,509	110,509
	<u>-</u>	<u>1,601</u>	<u>1,601</u>	<u>-</u>	<u>110,509</u>	<u>110,509</u>
<u>Income from gift aid</u>						
Gift aid received	26,801	-	26,801	20,412	-	20,412
	<u>26,801</u>	<u>-</u>	<u>26,801</u>	<u>20,412</u>	<u>-</u>	<u>20,412</u>
<u>Income from investments</u>						
Interest received	4	-	4	12	-	12
	<u>4</u>	<u>-</u>	<u>4</u>	<u>12</u>	<u>-</u>	<u>12</u>
	<u>64,164</u>	<u>1,601</u>	<u>65,765</u>	<u>80,083</u>	<u>110,509</u>	<u>190,592</u>

### 4 Expenditure on charitable activities - Grants

	Unrestricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Total 2019 £
Charitable expenditure and Gifts	4,522	4,522	-	-
Evangelism and Mission	110	110	4,958	4,958
Children/Youth	536	536	850	850
	<u>5,168</u>	<u>5,168</u>	<u>5,808</u>	<u>5,808</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Expenditure on charitable activities - Direct parish expenditure

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Honorarium	350	-	350	1,300	-	1,300
Wages and salaries	10,004	-	10,004	17,775	-	17,775
Payroll costs	1,324	-	1,324	1,603	-	1,603
Ministerial allowances	-	-	-	5,042	-	5,042
Volunteers costs	1,150	-	1,150	8,870	-	8,870
<u>Church running costs</u>						
Staff training	-	-	-	585	-	585
Welfare	1,500	-	1,500	18,299	-	18,299
Choir expenses	6,650	-	6,650	-	-	-
Security costs	767	-	767	905	-	905
Cleaning	148	-	148	759	-	759
Water	524	-	524	1,221	-	1,221
Electricity	2,692	-	2,692	4,055	-	4,055
Gas	3,380	-	3,380	3,888	-	3,888
Property repairs and maintenance	1,846	41,053	42,899	280	5,295	5,575
Motor vehicle running expenses	1,762	-	1,762	1,571	-	1,571
Travelling expenses	-	-	-	30	-	30
Overseas travelling	-	-	-	500	-	500
Accommodation and subsistence	-	-	-	1,650	-	1,650
Printing and stationery	1,614	-	1,614	150	-	150
Books, Holy Communion	139	-	139	932	-	932
Telecommunications	958	-	958	1,840	-	1,840
Accessories, Media	1,498	-	1,498	-	-	-
Other office supplies	-	-	-	2,315	-	2,315
Depreciation	764	-	764	1,388	-	1,388
Petty cash	300	-	300	1,000	-	1,000
	<u>37,370</u>	<u>41,053</u>	<u>78,423</u>	<u>75,958</u>	<u>5,295</u>	<u>81,253</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Expenditure on charitable activities - Administrative expenditure

	Unrestricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Total 2019 £
Legal and professional fees	3,000	3,000	637	637
Accountancy fees	2,250	2,250	2,000	2,000
Bank charges	680	680	876	876
	<u>5,930</u>	<u>5,930</u>	<u>3,513</u>	<u>3,513</u>

### 7 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2020	168,624	36,409	30,431	7,450	242,914
At 31 December 2020	<u>168,624</u>	<u>36,409</u>	<u>30,431</u>	<u>7,450</u>	<u>242,914</u>
<b>Depreciation and impairment</b>					
At 1 January 2020	-	35,870	29,982	7,450	73,302
Depreciation charged in the year	-	539	225	-	764
At 31 December 2020	<u>-</u>	<u>36,409</u>	<u>30,207</u>	<u>7,450</u>	<u>74,066</u>
<b>Carrying amount</b>					
At 31 December 2020	<u>168,624</u>	<u>-</u>	<u>224</u>	<u>-</u>	<u>168,848</u>
At 31 December 2019	<u>168,624</u>	<u>539</u>	<u>449</u>	<u>-</u>	<u>169,612</u>

### 8 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>28,852</u>	<u>28,852</u>

### 9 Loans and overdrafts

	2020 £	2019 £
Bank overdrafts	<u>976</u>	<u>-</u>
Payable within one year	<u>976</u>	<u>-</u>

# CHRIST APOSTOLIC CHURCH GREAT BRITAIN HEADQUARTERS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 10 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank overdrafts	9	976	-
Accruals and deferred income		2,000	2,000
		<u>2,976</u>	<u>2,000</u>

### 11 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	168,848	-	168,848	169,612	-	169,612
Current assets/ (liabilities)	64,018	75,728	139,746	162,068	670	162,738
	<u>232,866</u>	<u>75,728</u>	<u>308,594</u>	<u>331,680</u>	<u>670</u>	<u>332,350</u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).